



Legislation Details (With Text)

File #:	2023-7296	Version:	1	Name:	Purchase Agreement - Lovett Development water line
Type:	Agenda Item	Status:		Passed	
File created:	1/16/2024	In control:		City Council	
On agenda:	1/23/2024	Final action:			
Title:	Consider approval of a Development Agreement between the City of Coppel and COP Lovett 121 Logistics Park, LLC for the purchase of a water line in an amount not to exceed \$472,000 as provided for through fee waivers and Water Sewer Retained Earnings Fund; and authorize the Mayor to sign.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Memo.pdf, 2. Development Agreement.pdf				

Date	Ver.	Action By	Action	Result
1/23/2024	1	City Council	Approved on the Consent Agenda	

Consider approval of a Development Agreement between the City of Coppel and COP Lovett 121 Logistics Park, LLC for the purchase of a water line in an amount not to exceed \$472,000 as provided for through fee waivers and Water Sewer Retained Earnings Fund; and authorize the Mayor to sign.

Lovett Industrial will bore under S.H. 121 and build a 12” water line for the City of Coppel. The City will be paying for actual costs associated with the water line in an amount not to exceed \$472,000.

**Fiscal Impact:**  
An amount not to exceed \$472,000 will be provided for through fee waivers and Retained Earnings of the Water Sewer Fund.

**Staff Recommendation:**  
Staff recommends approval.

**Strategic Pillar Icon:**

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Sustainable Government